Received & Inspector

FCC Mail Room



5929 Balcones Drive, Suite 200 Austin, TX 78731-4280 Phone: 512.343.2544 Fax: 512.343.0119

REDACTED - FOR PUBLIC INSPECTION

VIA OVERNIGHT DELIVERY

September 19, 2013

Marlene H. Dortch, Secretary Federal Communications Commission Office of the Secretary 445 12th Street, S.W. Washington, D.C. 20554

RE:

CONFIDENTIAL FINANCIAL INFORMATION SUBJECT TO PROTECTIVE ORDER IN WC DOCKET NOS. 10-90, 07-135, 05-337, 03-109, CC DOCKET NOS. 01-92, 96-45, GN DOCKET NO. 09-51, WT DOCKET NO. 10-208, BEFORE THE FEDERAL COMMUNICATIONS COMMISSION

Dear Ms. Dortch:

In accordance with the annual reporting requirements of 47 C.F.R. §54.313 Muenster Telephone Corporation of Texas DBA Nortex Communications (the Company) has submitted a completed FCC Form 481 to the Commission via its Electronic Comment Filing System (ECFS). Section 3005 of the Form 481 requires a privately-held rate of return carrier receiving high cost support to attach financial information pursuant to 47 C.F.R. § 54.313(f)(2). The Company maintains that the financial information is confidential and has submitted through ECFS a redacted document as an attachment for section 3005 of the FCC Form 481 in WC Docket Nos. 10-90 and 11-42.

Muenster Telephone Corporation of Texas DBA Nortex Communications, by its authorized representative, hereby submits confidential information pursuant to 47 C.F.R. § 54.313(f)(2), under seal, subject to the Protective Order adopted November 16, 2012 in the above-named dockets.¹ The Company is providing to the Office of the Secretary an original hard copy of the cover letter and one copy of the confidential information.

Two copies of this cover letter and confidential information are also being delivered to Mr. Charles Tyler, Telecommunications Access Policy Division, Wireline Competition Bureau, in accordance with the Protective Order.

1 FCC Record DA 12-1857

No. of Copies rec'd 0 4 List ABCDE



The confidential information has also been submitted to the Universal Service Administrative Company through its E-File system as an attachment to the FCC Form 481.

Each page of the submission which includes confidential information bears the legend, "CONFIDENTIAL FINANCIAL INFORMATION SUBJECT TO PROTECTIVE ORDER IN WC DOCKET NOS. 10-90, 07-135, 05-337, 03-109, CC DOCKET NOS. 01-92, 96-45, GN DOCKET NO. 09-51, WT DOCKET NO. 10-208, BEFORE THE FEDERAL COMMUNICATIONS COMMISSION"

In addition to the above-referenced Protective Order, the confidential information is also protected from disclosure to the public pursuant to 47 C.F.R. §0.457 and 0.459. The confidential information is competitively sensitive information and should not be available for public inspection. The confidential information includes financial information, access line counts and subscriber counts for certain services, and route mile data. Release of this confidential information would have a substantial negative competitive impact on the Company. Therefore, the confidential information submitted is appropriate for non-disclosure under sections 0.457(d) and 0.459. Justification for the confidential treatment of this information is provided in the Appendix to this letter, pursuant to 47 C.F. R. § 0.459(b).

Two copies of the redacted confidential information and cover letter are also being filed simultaneously with the non-redacted confidential information, in accordance with the Protective Order. The redacted version of the cover letter for this filing and each page of the file where confidential information has been omitted is marked "REDACTED – FOR PUBLIC INSPECTION."

This cover letter includes no confidential information and the text is the same in both the non-redacted and redacted versions except for the confidentiality markings.

Please contact me if you have any questions.

Sincerely,

Jean Langkop

Authorized Representative for

Muenster Telephone Corporation of Texas DBA Nortex Communications

JL/pjf

Enclosures

cc: Mr. Charles Tyler, Telecommunications Access Policy Division, Wireline Competition Bureau (2 hardcopies of non-redacted submission)

Mr. Alan Rohmer, Nortex Communications

APPENDIX

FCC Mail Room

Muenster Telephone Corporation of Texas DBA Nortex Communications (the Company) requests confidential treatment of certain information submitted with its 2013 annual reporting requirements as a privately-held rate of return carrier and high-cost recipient in Docket No. 10-90. The information is required by 47 C.F.R. § 54.313(f)(2) and includes detailed financial information, line/loop counts and subscriber counts that is competitively sensitive. Disclosure of this confidential information would have a substantial negative impact on the Company. Such information would not normally be made available to the public and should be afforded confidential treatment under both 47 C.F.R. §§ 0.457 and 0.459. In addition, the confidential information is protected from disclosure under the November 16, 2012 Protective Order in the above referenced dockets.

47 C.F.R. § 0.457

Specific information in this filing related to the Company's financial data and loop/subscriber counts is confidential and proprietary as "commercial or financial information" under section 0.457(d). Disclosure of this information to the public would risk revealing company-sensitive proprietary information and have a harmful competitive effect on the Company's operations. Therefore, this information should be considered "Records not routinely available for public inspection."

47 C.F.R. § 0.459

Specific information related to financial data and loop/subscriber counts, and route mile data is also subject to protection under 47 C.F.R. § 0.459 as demonstrated below:

Identification of the specific information for which confidential treatment is sought

The Company requests that all financial data, and loop/subscriber counts and route mile data be treated on a confidential basis under Exemption 4 of the Freedom of Information Act. The Company maintains this information is confidential, competitively sensitive data not normally made available to the public. Release of this information would have a substantial negative competitive impact on the Company. The non-redacted version of the cover letter for the Company's submission and each page of the file containing confidential information is marked, "CONFIDENTIAL FINANCIAL INFORMATION SUBJECT TO PROTECTIVE ORDER IN WC DOCKET NOS. 10-90, 07-135, 05-337, 03-109, CC DOCKET NOS. 01-92, 96-45, GN DOCKET NO. 09-51, WT DOCKET NO. 10-208, BEFORE THE FEDERAL COMMUNICATIONS COMMISSION."

Identification of the Commission proceeding in which the information was submitted

The information is being submitted in compliance with 47 C.F.R. § 54.313(f)(2) and is to be filed in WC Docket No. 10-90. Privately held rate of return carriers that receive high-cost support must complete the FCC Form 481 to include a full and complete annual report of the company's financial condition and operations as of the end of the preceding fiscal year (sections of which the Company is requesting be afforded confidential treatment).

Explanation of the degree to which the information is commercial or financial, or contains a trade secret or is privileged

The information designated as confidential is detailed financial information including a balance sheet, income statement, cash flow statement, and operating reports that include access line and subscriber counts and route mile data that is competitively sensitive information not normally released to the public. Access line and subscriber counts and route mile data, although contained in

the financial report is also confidential commercial information. Release of any of this commercial or financial information would have a substantial negative competitive impact on the Company.

Explanation of the degree to which the information concerns a service that is subject to competition and how disclosure of the information could result in substantial competitive harm

This type of commercial and financial information is generally not subject to routine public inspection under the Commission's rules (47 C.F.R. § 0.457(d)), demonstrating that the Commission already anticipates that the release of this type of information likely would produce competitive harm. Release of the information designated as confidential would allow competitors to become aware of sensitive proprietary information regarding the operation of the Company's business and would cause the Company substantial competitive harm.

Identification of measures taken by the Company to prevent unauthorized disclosure; availability of the information to the public and extent of any previous disclosure of the information to third parties.

The Company treats and has treated the non-public information included in this submission as confidential and has protected it from disclosure to parties outside the Company. Any financial information required to be submitted to a state regulatory authority has been filed as confidential information, not available to the public, in accordance with state rules and/or statutes.

<u>Justification of the period during which the Company asserts that material should not be available for public disclosure</u>

The Company cannot determine any date on which this information should not be considered confidential.

Other information the Company believes may be useful in assessing whether its request for confidentiality be granted

Under applicable Commission rules and court rulings, the information designated by the Company as confidential should be withheld from public disclosure. Exemption 4 of the Freedom of Information Act protects information that is commercial or financial in nature; obtained from a person outside government; and privileged or confidential. The information in question satisfies

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 1572-0031. The time required to complete this information collection as estimated to average 4 hours per response, including the time for reviewing instructions.

tearching existing data sources, gathering and maintaining	y the data needed, and cor	mpleting and reviewing	the collection of information.		
USDA-RU	JS		This data will be used by RUS to review your financial situation. You	ir response as required by 7 to	ISC 901 stagg
			and, subject to federal laws and regulations regarding confidential t		
			BORROWER NAME		
OPERATING REPORT FOR		Muenster Telephone Corporation of Texas			
TELECOMMUNICATIONS BORROWERS					
			(Prepared with Audited Data)	BORROWER DESIGNATI TX0613	
NSTRUCTIONS-Submit report to RUS within 30 d	ays after close of the p	જાનાં તો.	PERIOD ENDING	BORROWER DESIGNATI	Specived 8
For detailed instructions, see RUS Bulletin 1744-2.	Report in whole dollar	rs anly.	December, 2012	TX0613	Heceman
			ERTIFICATION		Received SEP V
		rdance with the acc	ounts and other records of the system and reflect the sta	tus of the system	ه بياني
to the best of our knowledge and belief.		CUAPTED VVI	I, RUS, WAS IN FORCE DURING THE REPORTI	NC DEDIOD AND	فيدا سي
RENEWALS HAVE BEEN OBTAIN			i, NOS, WAS IN FORCE DURING THE REFORTS	IG FERIOD KIND	FCC N
					•
DURING THE PERI	OD COVERED BY		PURSUANT TO PART 1788 OF 7CFR CHAFTER . of the following)	XVII	
TVT At at the obligations render the DITS from de	.c.mania		There has been a default in the fulfillment of the oblide		
All of the obligations under the RUS loan do have been fulfilled in all material respects.	Aunthens		There has been a default in the fulfillment of the obliq under the RUS loan documents. Said default(s) is/ai		
			specifically described in the Telecom Operating Repr		
Alan Rohmer		3/27/2013	_		
		DATE			
		PART	A, BALANCE SHEET		· · · · · · · · · · · · · · · · · · ·
	BALANCE	BALANCE		BALANCE	BALANCE
ASSETS	PRIOR YEAR	END OF PERIOD	LIABILITIES AND STOCKHOLDERS' EQUITY	PRIOR YEAR	END OF PERIOD
CURRENT ASSETS			CURRENT LIABILITIES	· · · · · · · · · · · · · · · · · · ·	THE OF PERSON
1. Cash and Equivalents			25. Accounts Payable		
2. Cash-RUS Construction Fund			26. Notes Payable		
3. Affiliates:					
· · · · · · · · · · · · · · · · · · ·	1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
a. Telecom, Accounts Receivable		 	28. Customer Deposits		
b. Other Accounts Receivable		 	29. Current Mat. L/T Debt		
c. Notes Receivable	Jack States	दल होतुहरूल प्रश्नासम्बद्धाः मेरी	30. Current Mat. L/T Debt-Rur, Dev.		
4. Non-Affiliates:	Na Park William	State of the state	31. Current MatCapital Leases		
a. Telecom, Accounts Receivable			32. income Taxes Accrued		
b. Other Accounts Receivable			33. Other Taxes Accrued		
c. Notes Receivable	<u> </u>	<u> </u>	34. Other Current Liabilities		
5. Interest and Dividends Receivable		<u> </u>	35. Total Current Liabilities (25 thru 34)		
6. Material-Regulated			LONG-TERM DEBT		
7. Material-Nonregulated			36. Funded Debt-RUS Notes		
6. Prepayments			37. Funded Debt-RTB Notes		
9. Other Current Assets	and the second		38. Funded Debt-FFB Notes		
0. Total Current Assets (1 Thru 9)			39. Funded Debt-Other		
IONCURRENT ASSETS	1.20 (基) (基)		40, Funded Debt-Rural Develop, Loan		
Investment in Affiliated Companies			41. Premium (Discount) on L/T Debt		
a, Rural Development			42. Reacquired Debt		
b. Nonrural Development			43. Obligations Under Capital Lease		
2. Other investments	Professional Company	400/150Uhad	44. Adv. From Affiliated Companies		
a. Rural Development			45. Other Long-Term Debt		
b. Nonrural Development			46. Total Long-Term Debt (36 thru 45)		
3. Nonregulated investments			OTHER LIAB, & DEF, CREDITS		
4. Other Noncurrent Assets			47. Other Long-Term Liabilities		
5. Deferred Charges			48. Other Deferred Credits		
6. Jurisdictional Differences	 	<u> </u>	49. Other Jurisdictional Differences		†
7. Total Noncurrent Assets (11 thru 16)			50. Total Other Liabilities and Deferred Credits (47 thru 49)		
LANT, PROPERTY, AND EQUIPMENT			EQUITY		
8. Telecom, Plant-in-Service			51, Cap. Stock Outstand, & Subscribed		
9. Property Held for Future Use			52. Additional Paid-In-Capital		
Plant Under Construction			53. Treasury Stock		
Plant Adj., Nonop, Plant & Goodwill	-		54. Membership and Cap. Certificates		<u> </u>
2. Less Accumulated Depreciation			55. Other Capital		
3. Net Plant (18 thru 21 less 22)			56. Patronage Capital Credits		
4. TOTAL ASSETS (10+17+23)			57. Retained Earnings or Margins		
			58. Total Equity (51 thru 57)		
			59. TOTAL LIABILITIES AND EQUITY (35+46+50+58)		

Total Equity =

% of Total Assets

Page 1 of 6

OPERATING REPORT FOR

BORROWER DESIGNATION TX0613

TELECOMMUNICATIONS BORROWERS

USDA-RUS

PERIOD ENDING

December, 2012

INSTRUCTIONS- See RUS Bulletin 1744-2	December, 2012			
PART B. STATEMENTS OF INCOME AND RETAINED EARNINGS OR MARGINS				
ITEM		PRIOR YEAR	TUIC VEAD	
		PRIOR TEAR	THIS YEAR	
Local Network Services Revenues				
2. Network Access Services Revenues	······································			
3. Long Distance Network Services Revenues				
4. Carrier Billing and Collection Revenues				
5. Miscellaneous Revenues				
Uncollectible Revenues Net Operating Revenues (1 thru 5 less 6)	7, 70.4.A			
	· /			
Plant Specific Operations Expense Plant Nonspecific Operations Expense (Excluding Depreciation & Amortization)	1)			
Plant Nonspecial Operations Expense (Excluding Depreciation & Amortization) Depreciation Expense	''			
11. Amortization Expense				
12. Customer Operations Expense				
13. Corporate Operations Expense				
14. Total Operating Expenses (8 thru 13)				
15. Operating Income or Margins (7 less 14)				
16. Other Operating Income and Expenses				
17. State and Local Taxes				
18. Federal Income Taxes				
19. Other Taxes				
20. Total Operating Taxes (17+18+19)				
21. Net Operating Income or Margins (15+16-20)				
22. Interest on Funded Debt				
23. Interest Expense - Capital Leases				
24. Other Interest Expense				
25. Allowance for Funds Used During Construction				
26. Total Fixed Charges (22+23+24-25)				
27. Nonoperating Net Income				
28. Extraordinary tems				
29. Jurisdictional Differences				
30. Nonregulated Net Income				
31. Total Net Income or Margins (21+27+28+29+30-26)				
32. Total Taxes Besed on Income				
33. Retained Earnings or Margins Beginning-of-Year				
34. Miscellaneous Credits Year-to-Date				
35. Dividends Declared (Common)				
36. Dividends Declared (Preferred)				
37. Other Debits Year-to-Date				
38. Transfers to Patronage Capital	···		1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
39. Retained Earnings or Margins End-of-Period ((31+33+34) - (35+36+37+38	<i>I</i> .	1		
40. Patronage Capital Beginning-of-Year				
41. Transfers to Patronage Capital 42. Patronage Capital Credits Retired				
42. Patronage Capital Credits Retired 43. Patronage Capital End-of-Year (40+41-42)				
44. Annual Debt Service Payments				
45. Cash Ratio [(14+20-10-11) / 7]				
48. Operating Accrual Ratio [(14+20+26) / 7]	4-4			
47. TIER [(31+26) / 26]				
48. DSCR [(31+26+10+11) / 44]				
in manifest in the city				

USDA-RUS							BORROWER DESIGNATION	
	TX0613	TX0613						
	PERIOD END	DED						
	December, 20	December, 2012						
		INSTRUCTIONS	S - See RUS Bulletin 1	7 44-2				
	Part C. SUI	SCRIBER (ACC	ESS LINE), ROUT	E MILE, & HIGH SPEE	D DATA INFOR	MATION		
	1. RATES		2. SUBSCRIBERS (ACCESS LINES)			3. ROUTE MILES		
EXCHANGE	8-1	R-1	BUSINESS	RESIDENTIAL	TOTAL	TOTAL (including fiber)	FIBER	
	(à)	(b)	(a)	(b)	(c)	(8)	(b)	
Valley View EAst	16.70	10.25						
Valley View	16.70	10.25						
Myra	20.00	13,00						
Muenster	16.70	10.25						
Rosston	16.70	10.25						
Forestburg	16.70	10,25						
MobileWireless								
Route Mileage Outside Exchange Area) h h						
Total								
No. Exchanges	6			······································				

29.95 Package

DSL

USDA-RUS BORROWER DESIGNATION TX0613 **OPERATING REPORT FOR** PERIOD ENDED **TELECOMMUNICATIONS BORROWERS** December, 2012 INSTRUCTIONS - See RUS Builetin 1744-2 Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEED DATA INFORMATION 4. BROADBAND SERVICE Details on Least Expensive Broadband Service Advertised Upload Rate (Kbps) No. Access Lines with BB available (a) Advertised Download Rate (Kbps) (d) **EXCHANGE** No Of Broadband Subscribers Number Of Subscribers Price Per Month Standalone/Pckg Type Of Technology (è) (g) 512 Valley View EAst 3,000 29.95 Package DSL 3,000 768 Fiber to the Home Valley View 29.95 Package 3,000 512 DSL Муга 29.95 Package Fiber to the Home Muenster 3,000 768 29.95 Package 512 29.95 Package DSL Rosston 3,000

3,000

512

Forestburg

Total

USDA-RUS			BORROWER DE	BORROWER DESIGNATION		
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS				TX0613		
				PERIOD ENDING		
				December, 2012		
INSTRUCTIONS- See RUS Bulletin 1744-2						
	PART D. SYSTEM DATA					
i. No. Plani Employees 2 No. Other Employees 28	3 Square Miles Served	478	4 Access Lines per Squar	e Mile 7 . 69	5 Subscribers per Route Mile 2.95	
	PART E. TOLL	DATA				
Study Area ID Code(s) Z. Types of Toll Se	Study Area iD Code(s) 2. Types of Toll Settlements (Check one)					
a. 442116 b		Interstate:	Average Schedule	÷	X Cost Basis	
с		Intrastate:	Average Schedul	9 ,	X Cost Basis	
d						
e						
ů			•			
h						
i .						
1						
PART F. FU	INDS INVESTED IN F	LANT DURING YE	AR			
1. RUS, RTB, & FFB Loan Funds Expended						
2. Other Long-Term Loan Funds Expended						
3. Funds Expended Under RUS Interim Approval						
4. Other Short-Term Loan Funds Expended						
5. General Funds Expended (Other than Interim)			·			
6. Salvaged Materials						
7. Contribution in Aid to Construction						
8. Gross Additions to Telecom. Plant (1 thru 7)	·					
PART G. INVESTMENTS IN AFFILIATED COMPANIES						
	CURRENTY	EAR DATA		CUMULATIVE DA	ITA	
			Cumulative	Cumulative		
INVESTMENTS	investment	income/Loss	investment	Income/Loss	Current	
	This Year	This Year	To Date	To Date	Balance	
(a)	(h)	(c)	(d)	(e)	<i>(</i>)	
Investment in Affiliated Companies - Rural Development						
2. Investment in Affiliated Companies - Noncural Development						

Page 5 of 6

USDA-RUS BORROWER DESIGNATION TX0613 **OPERATING REPORT FOR** TELECOMMUNICATIONS BORROWERS PERIOD ENDING December, 2012 PART H. CURRENT DEPRECIATION RATES Are corporation's depreciation rates approved by the regulatory authority with jurisdiction over the provision of telephone services? (Check one) **EQUIPMENT CATEGORY DEPRECIATION RATE** Land and support assets - Motor Vehicles Land and support assets - Aircraft Land and support assets - Special purpose vehicles Land and support assets - Garage and other work equipment Land and support assets - Buildings Land and support assets - Furniture and Office equipment Land and support assets - General purpose computers Central Office Switching - Digital Central Office Switching - Analog & Electro-mechanical 10. Central Office Switching - Operator Systems 11. Central Office Transmission - Radio Systems 12. Central Office Transmission - Circuit equipment 13. Information origination/termination - Station apparatus 14. Information origination/termination - Customer premises wiring 15. Information origination/termination - Large private branch exchanges 16. Information origination/termination - Public telephone terminal equipment 17. Information origination/termination - Other terminal equipment 18. Cable and wire facilities - Poles 19. Cable and wire facilities - Aerial cable - Metal 20. Cable and wire facilities - Aerial cable - Fiber 21. Cable and wire facilities - Underground cable - Metal 22. Cable and wire facilities - Underground cable - Fiber 23. Cable and wire facilities - Buried cable - Metal 24. Cable and wire facilities - Buried cable - Fiber 25. Cable and wire facilities - Conduit systems 26, Cable and wire facilities - Other

USDA-RUS		BORROWER DESIGNATION TX0613		
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS		PERIOD ENDED		
INSTRUCTIONS - See help in the online application.				
	PART I - STATEMENT OF CA	ASH FLOWS		
1.	Beginning Cash (Cash and Equivalents plus RUS Construction Fund)			
	CASH FLOWS FROM OPERATING ACTIVITIE	S		
2.	Net Income			
	Adjustments to Reconcile Net Income to Net Cash Provided by C	Operating Activities		
3.	Add: Depreciation			
4.	Add: Amortization			
5.	Other (Explain) Increase in Income/Oth Taxes Accrual			
	Changes in Operating Assets and Liabilities			
6.	Decrease/(Increase) in Accounts Receivable			
7.	Decrease/(Increase) in Materials and Inventory			
8.	Decrease/(Increase) in Prepayments and Deferred Charges			
9.	Decrease/(Increase) in Other Current Assets			
	10. Increase/(Decrease) in Accounts Payable			
11. Increase/(Decrease) in Advance Billings & Payments				
12. Increase/(Decrease) in Other Current Liabilities				
13.	Net Cash Provided/(Used) by Operations			
	CASH FLOWS FROM FINANCING ACTIVITIE	S		
14.	Decrease/(Increase) in Notes Receivable			
15.	Increase/(Decrease) in Notes Payable			
16.	Increase/(Decrease) in Customer Deposits			
17.	Net Increase/(Decrease) in Long Term Debt (Including Current Maturities)			
18.	Increase/(Decrease) in Other Liabilities & Deferred Credits			
19.	Increase/(Decrease) in Capital Stock, Paid-in Capital, Membership and Capital Certific	ates & Other Capital		
20.	Less: Payment of Dividends			
21.	Less: Patronage Capital Credits Retired			
22.	Other (Explain)			
23.	Net Cash Provided/(Used) by Financing Activities			
	CASH FLOWS FROM INVESTING ACTIVITIE	\$		
24.	Net Capital Expenditures (Property, Plant & Equipment)			
25.	Other Long-Term investments			
26.	Other Noncurrent Assets & Jurisdictional Differences			
27.	Other (Explain) Deduction Accum Depr. for Retirements PP&E			
28.	Net Cash Provided/(Used) by Investing Activities			
29.	Net Increase/(Decrease) in Cash			
30.	Ending Cash			

Revision Date 2010

USDA-RUS	BORROWER DESIGNATION	
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS	TX0613	
INSTRUCTIONS - See RUS Bulletin 1744-2	PERIOD ENDED December, 2012	
NOTES TO THE OPERATING REPO	ORT FOR TELECOMMUNICATIONS BORROWERS	****

USDA-RUS	BORROWER DESIGNATION
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS	TX0613
INSTRUCTIONS - See RUS Bulletin 1744-2	PERIOD ENDED December, 2012
CERTIFICATION LOAN DEFAULT NOTES TO THE OPI	RATING REPORT FOR TELECOMMUNICATIONS BORROWERS